Final Form - Subject to Change

The U.S. Congress is currently debating several issues dealing with the 2012 tax law, including issues concerning expiring tax provisions. Some changes that may be made by Congress may be retroactive to January 1, 2012.

Since Utah tax law is based, in part, on the federal Internal Revenue Code, releasing final Utah forms, knowing there is pending legislation, has been delayed. However, we understand the need of software vendors and others to have the Utah forms at the earliest possible time.

This 2012 Utah form is considered "final" as of November 14, 2012, and may be submitted as a substitute form for approval. However, because of pending federal legislation and the fact that the IRS has not released their forms at this time, this Utah form may still be changed when final IRS forms are released.

If final IRS forms require a change to this form, the Utah State Tax Commission will revise and re-issue this "final" form and require additional approval before filing 2012 returns.

Utah requires substitute forms to be approved before filing. See Utah Publication 99, *Guidelines for Substitute and Copied Utah Tax Forms*, available at www.utah.gov/forms.

Questions may be directed to the Substitute Forms Group, wrwebb@utah.gov, 801-297-7715 or 1-800-662-4335, extension 7715.

Part 1: Regulated Investment Company

1	Investment company taxable income (loss) from federal form 1120-RIC, line 26	• 1	99999999999.
2	Municipal interest as determined in IRC Section 852(b)(2)	2	99999999999.
3	Exclusion of net capital gain as determined in IRC Section 852(b)(2)	3	99999999999.
4	Net taxable income (loss) - add lines 1 through 3	• 4	99999999999.
5	Deduction for capital gain dividends as defined in IRC Section 852(b)(3)(c)	5	99999999999.
6	Exempt interest dividends as defined in IRC Section 852(b)(5)(c)	6	99999999999.
7	**Utah taxable income (loss)** - subtract the sum of lines 5 and 6 from line 4	• 7	99999999999.
8	Initial tax - multiply line 7 by 5% (.05) (not less than 0)	• 8	99999999999.
9	Minimum tax	9	100.
10	**Tax** - enter the greater of line 8 or line 9	• 10	99999999999.

Enter this amount on TC-20MC, line 2
Attach a copy of federal form 1120-RIC to this return

Part 2: Real Estate Investment Trust

1	REIT taxable income (loss) from federal form 1120-REIT, line 22	• 1	99999999999.
2	Income taxed for federal purposes under the IRC but not included in line 1 above	2	99999999999.
3	Federal net operating loss deduction from federal form 1120-REIT, line 21a	• 3	99999999999.
4	Apportionable income (loss) - add lines 1 through 3	• 4	99999999999.
5	Apportionment fraction - enter 1.000000, or TC-20, Schedule J, line 9, 13 or 16, if applicable	5	9.999999
6	Taxable income (loss) - multiply line 4 by decimal on line 5	• 6	99999999999.

If line 6 is a loss and you elected to forego the federal net operating loss carryback, do you elect to forego the Utah loss carryback? If no box is checked, the loss must be treated as a carryback. Use form TC-20L to claim a refund of prior year tax for a loss carryback.

• X Yes   • X No

7	Utah losses carried forward from prior years (attach documentation)	• 7	99999999999.
8	**Utah taxable income (loss)** - subtract line 7 from line 6	• 8	99999999999.
9	Initial tax - multiply line 8 by 5% (.05) (not less than 0)	• 9	99999999999.
10	Minimum tax	10	100.
11	**Tax** - enter the greater of line 9 or line 10	• 11	99999999999.

Enter this amount on TC-20MC, line 2
Attach a copy of federal form 1120-REIT to this return

Part 3: Homeowners Association with IRC Section 528 Income

1   **Taxable income (loss)** from federal form 1120-H, line 19   • 1   99999999999.

2   **Tax** - multiply line 1 by 5% (.05) (not less than 0)   • 2   99999999999.
     Enter this amount on TC-20MC, line 2
     Attach a copy of federal form 1120-H to this return

Part 4: Unincorporated Exempt Organization or Exempt Corporation Having Unrelated Business Income

1   Unrelated business taxable income (loss) from federal form 990-T, line 34   • 1   99999999999.

2   Apportionment fraction - enter 1.000000, or TC-20, Schedule J, line 9, 13 or 16, if applicable   2   9.999999

3   **Utah taxable income (loss)** - multiply line 1 by decimal on line 2   • 3   99999999999.

4   **Tax** - multiply line 3 by 5% (.05) (not less than 0)   • 4   99999999999.
     Enter this amount on TC-20MC, line 2
     Attach a copy of federal form 990-T to this return

Part 5: One-day Target Corporation with an IRC Section 338 Election

1   Gain (loss) on deemed sales of assets   • 1   99999999999.

2   Apportionment fraction (see instructions)   2   9.999999

3   Utah apportioned gain (loss) - multiply line 1 by decimal on line 2   • 3   99999999999.

4   Utah losses carried forward from prior years. Attach documentation. (see instructions)   • 4   99999999999.

5   **Utah taxable gain (loss)** - subtract line 4 from line 3   • 5   99999999999.

6   Initial tax - multiply line 5 by 5% (.05) (not less than 0)   • 6   99999999999.

7   Minimum tax   7   100.

8   **Tax** - enter the greater of line 6 or line 7   • 8   99999999999.
     Enter this amount on TC-20MC, line 2
     Attach a copy of the federal return and IRS form 8023 to this return

Part 1: Regulated Investment Company

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2	Municipal interest as determined in IRC Section 852(b)(2)	2 999999999999.
3	Exclusion of net capital gain as determined in IRC Section 852(b)(2)	3 999999999999.
4	Net taxable income (loss) - add lines 1 through 3	• 4 999999999999.
5	Deduction for capital gain dividends as defined in IRC Section 852(b)(3)(c)	5 999999999999.
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7	**Utah taxable income (loss)** - subtract the sum of lines 5 and 6 from line 4	• 7 999999999999.
8	Initial tax - multiply line 7 by 5% (.05) (not less than 0)	• 8 999999999999.
9	Minimum tax	9 100.
10	**Tax** - enter the greater of line 8 or line 9	• 10 999999999999.

Enter this amount on TC-20MC, line 2

Attach a copy of federal form 1120-RIC to this return

Part 2: Real Estate Investment Trust

1	REIT taxable income (loss) from federal form 1120-REIT, line 22	• 1 999999999999.
2	Income taxed for federal purposes under the IRC but not included in line 1 above	2 999999999999.
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4	Apportionable income (loss) - add lines 1 through 3	• 4 999999999999.
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If line 6 is a loss and you elected to forego the federal net operating loss carryback, do you elect to forego the Utah loss carryback? If no box is checked, the loss must be treated as a carryback. Use form TC-20L to claim a refund of prior year tax for a loss carryback.   • X Yes   • X No

7	Utah losses carried forward from prior years (attach documentation)	• 7 999999999999.
8	**Utah taxable income (loss)** - subtract line 7 from line 6	• 8 999999999999.
9	Initial tax - multiply line 8 by 5% (.05) (not less than 0)	• 9 999999999999.
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11	**Tax** - enter the greater of line 9 or line 10	• 11 999999999999.

Enter this amount on TC-20MC, line 2

Attach a copy of federal form 1120-REIT to this return

20244 EIN 99-9999999 2012

Part 3: Homeowners Association with IRC Section 528 Income

1 **Taxable income (loss)** from federal form 1120-H, line 19 • 1 999999999999.

2 **Tax** - multiply line 1 by 5% (.05) (not less than 0) • 2 999999999999.
   Enter this amount on TC-20MC, line 2
   Attach a copy of federal form 1120-H to this return

Part 4: Unincorporated Exempt Organization or Exempt Corporation Having Unrelated Business Income

1 Unrelated business taxable income (loss) from federal form 990-T, line 34 • 1 999999999999.

2 Apportionment fraction - enter 1.000000, or TC-20, Schedule J, line 9, 13 or 16, if applicable 2 9.999999

3 **Utah taxable income (loss)** - multiply line 1 by decimal on line 2 • 3 999999999999.

4 **Tax** - multiply line 3 by 5% (.05) (not less than 0) • 4 999999999999.
   Enter this amount on TC-20MC, line 2
   Attach a copy of federal form 990-T to this return

Part 5: One-day Target Corporation with an IRC Section 338 Election

1 Gain (loss) on deemed sales of assets • 1 999999999999.

2 Apportionment fraction (see instructions) 2 9.999999

3 Utah apportioned gain (loss) - multiply line 1 by decimal on line 2 • 3 999999999999.

4 Utah losses carried forward from prior years. Attach documentation. (see instructions) • 4 999999999999.

5 **Utah taxable gain (loss)** - subtract line 4 from line 3 • 5 999999999999.

6 Initial tax - multiply line 5 by 5% (.05) (not less than 0) • 6 999999999999.

7 Minimum tax 7 100.

8 **Tax** - enter the greater of line 6 or line 7 • 8 999999999999.
   Enter this amount on TC-20MC, line 2
   Attach a copy of the federal return and IRS form 8023 to this return